
| | | | |
|-----------------------------|---|------------------------|---------------------------------|
| State: | District of Columbia | Filing Company: | Securian Life Insurance Company |
| TOI/Sub-TOI: | L08 Life - Other/L08.000 Life - Other | | |
| Product Name: | Juvenile Face Amount Increase Agreement | | |
| Project Name/Number: | JFAIA - GIO/ | | |

Filing at a Glance

| | |
|----------------------|---|
| Company: | Securian Life Insurance Company |
| Product Name: | Juvenile Face Amount Increase Agreement |
| State: | District of Columbia |
| TOI: | L08 Life - Other |
| Sub-TOI: | L08.000 Life - Other |
| Filing Type: | Form |
| Date Submitted: | 11/13/2019 |
| SERFF Tr Num: | MNNL-132083974 |
| SERFF Status: | Submitted to State |
| State Tr Num: | |
| State Status: | |
| Co Tr Num: | LPM |
| Implementation | On Approval |
| Date Requested: | |
| Author(s): | Teresa Guindon, Jacklyn Brandner, Jennifer Sieben, Christine Maki |
| Reviewer(s): | |
| Disposition Date: | |
| Disposition Status: | |
| Implementation Date: | |

State: District of Columbia
TOI/Sub-TOI: L08 Life - Other/L08.000 Life - Other
Product Name: Juvenile Face Amount Increase Agreement
Project Name/Number: JFAIA - GIO/

Filing Company: Securian Life Insurance Company

General Information

Project Name: JFAIA - GIO
Project Number:
Requested Filing Mode: Review & Approval

Status of Filing in Domicile: Authorized
Date Approved in Domicile: 08/07/2019
Domicile Status Comments: Our domicile state, Minnesota, is a member of the Interstate Compact and was approved as part of that submission.

Explanation for Combination/Other:
Submission Type: New Submission
Overall Rate Impact:

Market Type: Individual
Individual Market Type:
Filing Status Changed: 11/13/2019
State Status Changed:

Deemer Date:
Submitted By: Christine Maki

Created By: Christine Maki
Corresponding Filing Tracking Number:

Filing Description:
NAIC#: 93742
GROUP #: 869
FEIN #: 41-1412669

This filing is for the following two agreements to be issued on Individual Whole Life Insurance Policy, form 17-20096.08. The target release date is upon approval. Administrative system deployment may also impact the target release date of these forms.

-Juvenile Face Amount Increase Agreement (JFAIA), form 19-20185: This agreement provides for the automatic face increase upon the anniversary on or following the insured's eighteenth birthday. This agreement is new and does not replace any previously approved form. This agreement, when issued with the Individual Whole Life Insurance Policy, will be sold under the marketing name of Secure Promise. This agreement is required and will be automatically added when Secure Promise is sold to a juvenile insured who is age 17 or less on the later of the policy date or the issue date.

-Guaranteed Insurability Option Agreement (GIO), form 19-20186: This agreement provides for the option to purchase an additional policy on the insured's life, without providing evidence of insurability, at certain option dates. This agreement is new and does not replace any previously approved form. This agreement will be available with the Individual Whole Life Insurance Policy and any whole life policies that may be approved in the future.

17-20096.08 is an individual whole life level death benefit policy. This policy was previously approved by the District of Columbia on April 20, 2017, under SERFF Tracking # MNNL-130997308. This policy is marketed to the general public, issue ages 0 - 100.

The policy forms will be issued using traditional paper means and delivered via the U.S. Postal Service or will be delivered digitally using encrypted systems.

The actuarial memorandum, along with the specification (data) pages and statements of variability, are included on the Supporting Documents tab. Securian Life Insurance Company certifies that any change or modification to a variable item outside stated ranges shall be administered in accordance with the requirements in the Variability of Information section, including any requirements for prior approval of a change or modification.

Included with this filing are two applications that will be used when the above agreements are offered:

| | | | |
|-----------------------------|---|------------------------|---------------------------------|
| State: | District of Columbia | Filing Company: | Securian Life Insurance Company |
| TOI/Sub-TOI: | L08 Life - Other/L08.000 Life - Other | | |
| Product Name: | Juvenile Face Amount Increase Agreement | | |
| Project Name/Number: | JFAIA - GIO/ | | |

-Application Individual Life Insurance, form 19-20183.08: This application is for adult insureds. It includes a checkbox to apply for the Guaranteed Insurability Option Agreement, form 19-20186.

-Application for Individual Life Insurance, form 19-20194.08: This application is for juvenile insureds.

These applications will be used in both paper and electronic formats. Forms may be completed in one of three ways: 1) completion of the application on paper with a licensed agent present; 2) completion of the application online with a licensed agent present; 3) potential for completion of the application online with no licensed agent present. I have attached to the Supporting Document tab a brief description of our online application and signature processes.

We have attached an on-line application process flow/e-signature exhibit on the Supporting Documents tab in SERFF.

Statements of Variability are included on the Supporting Documents tab. Securian Life Insurance Company certifies that any change or modification to a variable item outside stated ranges shall be administered in accordance with the requirements in the Variability of Information section, including any requirements for prior approval of a change or modification.

Thank you for your review of this filing.

Christine Maki
651-665-1182
Christine.Maki@securian.com

Company and Contact

Filing Contact Information

Christine Maki, Product Compliance Analyst christine.maki@securian.com
400 Robert Street North 651-665-1182 [Phone]
St. Paul, MN 55101-2098

Filing Company Information

| | | |
|---------------------------------|-------------------------|------------------------------|
| Securian Life Insurance Company | CoCode: 93742 | State of Domicile: Minnesota |
| 400 Robert Street North | Group Code: 869 | Company Type: Life |
| St. Paul, MN 55101 | Group Name: | Insurance |
| (651) 665-3500 ext. [Phone] | FEIN Number: 41-1412669 | State ID Number: |

Filing Fees

| | |
|------------------|----|
| Fee Required? | No |
| Retaliatory? | No |
| Fee Explanation: | |

SERFF Tracking #:

MNNL-132083974

State Tracking #:

Company Tracking #:

LPM

State: District of Columbia

TOI/Sub-TOI: L08 Life - Other/L08.000 Life - Other

Product Name: Juvenile Face Amount Increase Agreement

Project Name/Number: JFAIA - GIO/

Filing Company:

Securian Life Insurance Company

Form Schedule

Lead Form Number: 19-20185

| Item No. | Schedule Item Status | Form Name | Form Number | Form Type | Form Action | Action Specific Data | Readability Score | Attachments |
|----------|----------------------|---|-------------|-----------|-------------|----------------------|-------------------|---|
| 1 | | Juvenile Face Amount Increase Agreement | 19-20185 | POLA | Initial | | 55.000 | 19-20185 Juvenile Face Amount Increase Agrmt.pdf |
| 2 | | Guaranteed Insurability Option Agreement | 19-20186 | POLA | Initial | | 52.700 | 19-20186 Guaranteed Insurability Option Agrmt.pdf |
| 3 | | Application for Individual Life Insurance | 19-20183.08 | AEF | Initial | | 50.100 | 19-20183.08 BRACKETED.pdf |
| 4 | | Application for Individual Life Insurance | 19-20194.08 | AEF | Initial | | 54.000 | 19-20194.08 - BRACKETED.pdf |

Form Type Legend:

| | | | |
|------------|--|-------------|---|
| ADV | Advertising | AEF | Application/Enrollment Form |
| CER | Certificate | CERA | Certificate Amendment, Insert Page, Endorsement or Rider |
| DDP | Data/Declaration Pages | FND | Funding Agreement (Annuity, Individual and Group) |
| MTX | Matrix | NAP | Network Access Plan |
| NOC | Notice of Coverage | OTH | Other |
| OUT | Outline of Coverage | PJK | Policy Jacket |
| POL | Policy/Contract/Fraternal Certificate | POLA | Policy/Contract/Fraternal Certificate: Amendment, Insert Page, Endorsement or Rider |
| PRC | Provider Contract/Provider Addendum/Provider Leading Agreement | PRD | Provider Directory |

Juvenile Face Amount Increase Agreement

This agreement is a part of the policy to which it is attached and is subject to all its terms and conditions. To the extent any of the provisions contained in this agreement are contrary to, or inconsistent with, those of the policy, the provisions of this agreement will control. This agreement is effective as of the original policy date of the policy unless a different effective date is shown on the policy data pages.

What does this agreement provide?

This agreement automatically doubles the face amount on the policy anniversary on or following the insured's eighteenth birthday. This date is shown on the policy data pages.

Is there a premium for this agreement?

No.

When will this agreement terminate?

This agreement will terminate on:

- (1) the date any premium due for the policy remains unpaid at the end of the grace period; or
- (2) the date the policy is surrendered, lapsed or otherwise terminates; or
- (3) the date of the insured's death.


Can this agreement be reinstated?

Yes. This agreement can be reinstated under the following conditions:

- (1) all of the reinstatement conditions stated in your policy have been satisfied; and
- (2) we receive written request from you.


[
] [

[Secretary]


[
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[President]

Guaranteed Insurability Option Agreement

This agreement is a part of the policy to which it is attached and is subject to all its terms and conditions. To the extent any of the provisions contained in this agreement are contrary to, or inconsistent with, those of the policy, the provisions of this agreement will control. This agreement is effective as of the original policy date of the policy unless a different effective date is shown on the policy data pages.

What does this agreement provide?

This agreement guarantees you the option to purchase an additional policy on the insured's life without providing additional evidence of insurability. This additional policy will be issued at the insured's attained age and underwriting class for this policy at the time an option is exercised. This additional policy may be purchased on each regular option date shown on the policy data pages. You must exercise this option within the 31-day period immediately before, or the 31-day period immediately after, a regular option date. If you do not exercise this option within this 62-day period, you will lose the right to purchase without evidence of insurability an additional policy at this option date.

Are there alternate option dates?

Yes. An alternate option date will be available on the date of:

- (1) the insured's lawful marriage or legal partnership; or
- (2) the birth of the insured's live child; or
- (3) the legal adoption of a child by the insured.

These alternate option dates are not in addition to the regular option dates provided by this agreement. If an alternate option date is elected, it will replace the regular option date then currently available. If there is no regular option date then currently available, it will replace the next available regular option date not previously replaced. When all future regular option dates are so replaced, this agreement will terminate.

Multiple births resulting from the same pregnancy, and multiple adoptions resulting from the same adoption proceeding, will be considered as one birth or one adoption.

You must furnish proof satisfactory to us of the occurrence of an alternate option date within 90 days after the occurrence. You must also exercise your right to purchase this additional policy within this 90-day period.

What is the premium for this agreement?

The premium for this agreement is shown on the policy data pages. If this agreement terminates, the total annual premium for this policy will be reduced by the premium amount shown for this agreement on the policy data pages.

Will this agreement increase your policy values?

No. This agreement will not increase the policy values of this policy. This agreement does not have cash values, loan values or nonforfeiture values.

What must you do to exercise an option?

You must notify us in writing that you are exercising your option to purchase an additional policy. Also, you must pay the first premium due on your additional policy. Your written request and additional premium payment must be sent within the 62-day period allowed for regular option dates or within the 90-day period allowed for alternate option dates.

What will be the face amount of the new policy?

The maximum face amount of any new policy purchased on any option date provided by this agreement is shown on the policy data pages.

Will evidence of insurability be required?

Evidence of insurability satisfactory to us will not be required of the insured for any new policy purchased as a result of exercising an option.

If this policy has the Waiver of Premium Agreement on it, the new policy will also have the Waiver of Premium Agreement on it without providing additional evidence of insurability for that agreement.

However, if the new policy is to contain any other additional agreements or the face amount of the new policy is to be higher than the maximum face amount provided by this agreement, evidence of insurability satisfactory to us will be required.

When will the new policy be effective?

If you exercise your option to purchase an additional policy, that new policy will be effective on the regular or alternate option date used. When we receive your written request to purchase an additional policy along with the premium for that policy, we will issue the new policy. The new policy will show the premium and policy values for that policy.

When does the new policy become incontestable?

The contestable and suicide periods for any new policy will be measured from the original policy date of this policy. However, if evidence of insurability was required for the new policy, the contestable and suicide periods will be measured from the policy date of the new policy.

What if the insured is totally disabled on any option date and the policy contains a waiver of premium agreement?

If the insured is totally disabled on any option date and this policy contains a waiver of premium agreement, and the insured has qualified, or subsequently qualifies, for those disability benefits retroactive through the option date, the new policy will be issued.

We must receive written notice of disability at our home office while the insured is living and totally disabled and within one year after the regular option date before this provision will be effective. However, failure to give that notice within the time provided will not invalidate a claim if it is shown that notice was given as soon as reasonably possible.

We will waive the premium of the new policy only while the insured remains disabled and continues to qualify for the waiver of premium benefit.

What if the insured is totally disabled on any option date and the policy does not contain a waiver of premium agreement?

If the insured is totally disabled on any option date and this policy does not contain a waiver of premium agreement, you may exercise an option. However, the new policy will not have a waiver of premium agreement attached nor will the premium for the new policy be waived.

What happens if the insured dies after a request to exercise an option date?

Your request to purchase an additional policy must be signed during the lifetime of the insured to be effective. However, if the insured dies after a request to exercise an option has been received but before that actual option date, the new policy will not be issued. Any premiums paid for the new policy will be refunded.

When will this agreement terminate?

This agreement will terminate on:

- (1) the date any premium due for this policy remains unpaid at the end of the grace period; or
- (2) the date the last possible option date is past; or
- (3) the termination date for this agreement shown on the policy data pages; or
- (4) the date when all regular option dates have been replaced by alternate option dates; or
- (5) the date this policy is surrendered, lapsed or otherwise terminates; or
- (6) the date we receive your written request to cancel this agreement; or
- (7) the date of the insured's death.

Can this agreement be reinstated?

Yes. This agreement can be reinstated under the following conditions:

- (1) all of the reinstatement conditions stated in your policy have been satisfied; and
- (2) we receive written request from you; and
- (3) your request to reinstate is made prior to the termination date for this agreement shown on the policy data pages; and
- (4) at least one of the regular or alternate option dates is still available.



[

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[Secretary]



[

]

[President]

Application Individual Life Insurance



Securian Life Insurance Company

[Life New Business] • [400 Robert Street North, St. Paul, MN 55101-2098]

A. Proposed Insured Information

Proposed insured name (last, first, middle)

| | | | |
|-------------------------------------|--|----------------------------------|--|
| Social Security number | Telephone number <input type="checkbox"/> Landline <input type="checkbox"/> Cell | Date of birth (month, day, year) | Sex <input type="checkbox"/> Male <input type="checkbox"/> Female |
| Street address | | | |
| City | State | Zip code | |
| E-mail address | | | |
| Driver's license or state ID number | Issue state | Expiration date | |
| Height and weight FT. IN. LBS. | | | |

B. Owner Information

| | | | |
|-------------------------------------|--|----------------------------------|--|
| Owner name (last, first, middle) | | | Relationship to the insured |
| Social Security number | Telephone number <input type="checkbox"/> Landline <input type="checkbox"/> Cell | Date of birth (month, day, year) | Sex <input type="checkbox"/> Male <input type="checkbox"/> Female |
| Street address | | | |
| City | State | Zip code | |
| E-mail address | | | |
| Driver's license or state ID number | Issue state | Expiration date | |

[I have an active account with ABC. ☐ Yes ☐ No]

1. a. Are you a member of ABC? ☐ Yes ☐ No
b. If no, is your spouse a member of ABC? ☐ Yes ☐ No
2. a. Are you an employee of ABC? ☐ Yes ☐ No
b. If no, is your spouse an employee of ABC? ☐ Yes ☐ No]

C. Coverage, Premium, and Billing Section

Face amount: \$ _____

[The following features are automatically included with your policy, **at no additional cost to you**, unless you select otherwise. To opt-out of a feature, please indicate below.

Please remove the following from my policy:

☐ Automatic Premium Loan Provision ☐ Accelerated Death Benefit for Terminal Illness Agreement]

[☐ Check here if you are age 18 through age 31 and would like the **Guaranteed Insurability Option Agreement** added to your policy for an additional cost. The face amount will be equal to the lesser of the coverage amount you selected above or \$50,000.]

Payment Information

Payment frequency

☐ Monthly ☐ Annually ☐ Semi-Annual ☐ Quarterly]

Routing number

Payment type

☐ Checking ☐ Savings ☐ Credit Card]

Account number

Name of financial institution

D. Beneficiary Information

☐ Primary or ☐ Contingent _____ %

☐ Primary or ☐ Contingent _____ %

Name (first, middle, last)

Name (first, middle, last)

Relationship to insured

Birth/trust date

Relationship to insured

Birth/trust date

Address

Address

City, state, and zip code

City, state, and zip code

Telephone number

Social Security/tax ID number

Telephone number

Social Security/tax ID number

Email address

Email address

E. For the Proposed Insured

1. Are you actively performing all the duties of your regular occupation (including homemaker or student)? ☐ Yes ☐ No
2. Have you smoked cigarettes or used tobacco products in any form in the past 12 months? ☐ Yes ☐ No
3. Have you ever been convicted of a felony, DUI, had your driver's license suspended or revoked, or are you currently on probation or parole? ☐ Yes ☐ No
4. Do you have any life insurance or annuity in force? ☐ Yes ☐ No
5. Do you intend for this policy to replace any annuity or life insurance policy you currently have with any company? ☐ Yes ☐ No
6. Have you ever received medication for, been diagnosed by a medical professional, or tested positive for: Human Immunodeficiency Virus (HIV), Acquired Immune Deficiency Syndrome (AIDS)? ☐ Yes ☐ No
7. Have you ever received medication, or been diagnosed by a medical professional for any of the following: heart disorder, cancer (excluding basal cell skin cancer), stroke, kidney disorder, liver disorder or hepatitis (excluding Type A), lung disorder (excluding asthma and bronchitis), alcoholism or substance abuse, or diabetes? ☐ Yes ☐ No
8. In the past five years, have you been treated by a member of the medical profession for schizophrenia, suicide attempt, or bipolar disorder? ☐ Yes ☐ No
9. In the past 90 days, have you been hospitalized for more than two days for any reason (excluding maternity)? ☐ Yes ☐ No

Agreements and Authorizations

AGREEMENTS: I have read the statements and answers recorded on my application. They are given to obtain this insurance and are, to the best of my knowledge and belief, true and complete and correctly recorded. I will notify the company of any changes in the statements or answers given in the application between the time of application and delivery of the policy. I understand that any false statement or misrepresentation on this application may result in loss of coverage under this policy subject to the incontestability provision. I agree that they will become part of this application and any policy issued on it. The insurance applied for will not take effect unless the policy is issued and delivered and the full first premium is paid within thirty days of the policy date while the answers, to the best of my knowledge and belief, as stated in this application remain true and complete. If such conditions are met, the insurance will take effect as of the earlier of the policy date or the date the policy is delivered to me.

PERSONAL INFORMATION AUTHORIZATION: I authorize Securian Life to share any information provided in this application with any physician, medical practitioner, hospital, clinic or other health care provider, pharmacy, pharmacy benefits manager, insurance or reinsuring company, consumer reporting agency, or any other data aggregator (collectively the "Sources") which has any records or knowledge of my credit worthiness, credit standing, credit capacity, character, general reputation, personal characteristics, mode of living, purchase history, drug prescriptions, driving records, or physical or mental health ("collectively, "Personal Information"), for the purpose of performing actuarial or internal business studies, research, analytics, or other analysis. This shall include ALL INFORMATION as to any medical history, consultations, diagnoses, prognoses, prescriptions or treatments and tests, including information regarding alcohol or drug abuse and AIDS or AIDS-related conditions. To facilitate rapid submission of such information, I authorize all the Sources to give such personal information to Securian Life Insurance Company or with the exception of MIB, Inc., to any agency employed by Securian Life Insurance Company to collect and transmit such information.

I understand the Personal Information is to be used for the purpose of performing actuarial or internal business studies, research, analytics and other analysis. I understand the Personal Information may be made available to Underwriting, Claims, and support staff, licensed representatives, and firms of Securian Life Insurance Company. I authorize Securian Life Insurance Company or its reinsurers to release any such Personal Information to reinsuring companies, the MIB, Inc., or other persons or organizations performing business or legal services in connection with my Application, claim or as may be otherwise lawfully required or as I may further authorize. I authorize Securian Life Insurance Company, or its reinsurers, to make a brief report of my personal, or if applicable, my protected health information to MIB, Inc. I understand that information used or disclosed under this authorization may be re-disclosed by the recipient and may no longer be protected by federal or state law.

I agree this Authorization shall be valid for 24 months from the date it is signed. The 24 month time limit complies with the time limit, if any, permitted by applicable law in the state where the policy is delivered or issued for delivery. I may revoke this Authorization at any time by sending a written request addressed to **Individual Underwriting department**, Securian Life Insurance Company, **400 Robert Street North, St. Paul, MN 55101-2098**. I understand that a revocation is not effective to the extent that any action has been taken in reliance on this Authorization.

I understand that I, or my legal representative, have the right to request and receive a copy of this Authorization and that a photocopy of this Authorization shall be as valid as the original. I understand that no sales representative has the company's authorization, to accept risk, pass on insurability or make, or void, waive or change any conditions or provisions of the application, policy or receipt, as applicable.

Electronic Funds Transfer Account Holder Authorization

I hereby authorize Securian Life Insurance Company to take deductions each month from the checking or savings account with the financial institution as indicated on this application. I understand and agree that this authorization is subject to the following conditions:

- The amount of the deduction will be equal to the scheduled premium due for my insurance coverage as shown on the policy data pages.
- I will receive notice of each electronic debit entry that varies in the amount from the previous entry.
- This authorization is to remain in full effect until Securian Life has received and has reasonable time to act on the authorized account holder's request to cancel in writing at 400 Robert Street North, Saint Paul, MN 55101 or by telephone at 1-800-643-5728 from 8:00 a.m. to 5:00 p.m. CST, Monday through Friday.]

Credit Card Authorization

I have agreed to use the payment method authorized through (a third party's website). I understand that by submitting this application, I have authorized Securian Life to request payment of the monthly premium in the amount of \$ _____ based upon the information I provided through _____. My payment authorization will remain in effect until Securian Life has received and has had reasonable time to act on my request to cancel in writing at 400 Robert Street North, Saint Paul, MN 55101 or by telephone at 1-800-643-5728 from 8:00 a.m. to 5:00 p.m. CST, Monday through Friday.]

Privacy Statement Acknowledgment: I acknowledge that I have been given the Securian Privacy Notice and Securian's Internet Privacy Statement.

USA Patriot Act Notification: The USA Patriot Act requires that Securian Life Insurance Company establish an Anti-Money Laundering (AML) Program, notify customers that we must verify the identity of the owner(s) of our contracts and collect information sufficient to verify identity. Failure to provide us identification information may result in the delay of issuance of coverage and may result in a decision not to accept your business.

FRAUD WARNING: It is a crime to provide false or misleading information to an insurer for the purpose of defrauding the insurer or any other person. Penalties include imprisonment and/or fines. In addition, an insurer may deny insurance benefits if false information materially related to a claim was provided by the applicant.

| | | | |
|--|------|------|-------|
| Owner signature X | Date | City | State |
| Proposed insured signature (if different than owner) X | Date | City | State |

COMPENSATION: If compensation received as a result of the issuance of this policy will be split, either directly or indirectly, between two or more Representatives, the following section must be completed:]

| | | |
|--------------------------------|---------------|--------------|
| Additional representative name | Firm/rep code | Commission % |
|--------------------------------|---------------|--------------|

I believe the information provided by this applicant is true, accurate and has been completed in accordance with applicable laws and the company's policies and procedures. I certify that I have accurately recorded all information directly obtained by the applicant. My statements on this application are correct to the best of my knowledge. Except for any circumstances disclosed in this application or in accompanying information, I believe the coverage applied for meets the needs of the applicant(s) and recommend acceptance without qualification.

The servicing representative signing below is the representative that has access to all policy information, will receive copies of confirmations and has transaction capabilities for the policy.

Is replacement of existing life insurance or annuity involved in this application? ☐ Yes ☐ No

Licensed representative name (please print)

| | | | |
|---|------|---------------|--------------|
| Licensed representative signature X | Date | Firm/rep code | Commission % |
|---|------|---------------|--------------|

Application for Individual Life Insurance



Securian Life Insurance Company

[Life New Business] • [400 Robert Street North, St. Paul, MN 55101-2098]

[OWNER - PARENT, GRANDPARENT, OR GUARDIAN OF THE PROPOSED CHILD]

| | | | |
|--|---------------|--|----------|
| Name | | | |
| Street address | | | |
| City | | State | Zip code |
| Social Security number | Date of birth | Sex <input type="checkbox"/> Male <input type="checkbox"/> Female | |
| Telephone number [<input type="checkbox"/> Landline <input type="checkbox"/> Cell] | | Email address | |

[I have an active account with ABC. ☐ Yes ☐ No]

1. a. Are you a member of ABC? ☐ Yes ☐ No
b. If no, is your spouse a member of ABC? ☐ Yes ☐ No
2. a. Are you an employee of ABC? ☐ Yes ☐ No
b. If no, is your spouse an employee of ABC? ☐ Yes ☐ No]

[CHILD TO BE INSURED]

| | | |
|--|---------------|--|
| Last name | First name | Middle name |
| [Social Security number] | Date of birth | Sex <input type="checkbox"/> Male <input type="checkbox"/> Female |
| Is the child a grandchild, natural born or adopted child, stepchild, grandchild or under legal custody or guardianship of owner? <input type="checkbox"/> Yes <input type="checkbox"/> No | | |
| Height FT. IN. | | Weight LBS. OZ.] |

INSURANCE INFORMATION

Amount of insurance (instructions)

[☐ \$75,000 ☐ \$50,000 ☐ \$25,000 ☐ \$20,000 ☐ \$10,000 ☐ \$5,000 ☐ Other]

[The following features are automatically included with your policy, at no additional cost to you, unless you select otherwise. To opt-out of a feature, please indicate below:

- ☐ Accelerated Death Benefit for Terminal Illness Agreement
- ☐ Automatic Premium Loan Provision
- ☐ Guaranteed Insurability Option Agreement]

PAYMENT INFORMATION

| | |
|--|--|
| Payment frequency [<input type="checkbox"/> Monthly <input type="checkbox"/> Annually <input type="checkbox"/> Semi-annual <input type="checkbox"/> Quarterly] | Payment type [<input type="checkbox"/> Checking <input type="checkbox"/> Savings <input type="checkbox"/> Credit card] |
| Routing number | Account number |
| Name of financial institution | |

BENEFICIARY (All designated beneficiaries will be considered primary beneficiaries, sharing equally, unless otherwise indicated)

(Instructions)

| | | | |
|---|-------------------------------|---|-------------------------------|
| <input type="checkbox"/> Primary or <input type="checkbox"/> Contingent _____ % | | <input type="checkbox"/> Primary or <input type="checkbox"/> Contingent _____ % | |
| Name (first, middle, last) | | Name (first, middle, last) | |
| Relationship to insured | Birth/trust date | Relationship to insured | Birth/trust date |
| Address | | Address | |
| City, state, and zip code | | City, state, and zip code | |
| Telephone number | Social Security/tax ID number | Telephone number | Social Security/tax ID number |
| Email address | | Email address | |

FOR THE PROPOSED INSURED

1. Is the child presently under 12 months of age? ☐ Yes ☐ No
 - a. If yes, was this child born prematurely (less than 28 weeks gestation) or with any disorder or disease requiring treatment by a member of the medical profession?
2. Within the past 12 months, has the child been diagnosed, treated, tested positive for or been given medical advice by a member of the medical profession for seizure or been treated in the ER for, or hospitalized for a respiratory disorder (excluding the common cold)? ☐ Yes ☐ No
3. Within the past 5 years, has the child been treated or diagnosed by a medical professional for heart disease or disorder, any form of cancer, diabetes, or any mental health disorder or condition including Depression, Autism, Aspergers, etc.? ☐ Yes ☐ No
4. In the past 90 days, has the child been hospitalized for one or more days? ☐ Yes ☐ No
5. Is the child presently 13 years of age or older? ☐ Yes ☐ No
 - a. If yes, has this child used any tobacco or non-prescribed drug or chemical (other than over the counter medicine under direction of a parent or legal guardian)?
6. Does the child have any life insurance or annuity in force? ☐ Yes ☐ No
7. Do you intend for this policy to replace any annuity or life insurance policy you currently have with any company? ☐ Yes ☐ No

AGREEMENTS AND AUTHORIZATIONS

Agreements: I have read the statements and answers recorded on my application. They are given to obtain this insurance and are, to the best of my knowledge and belief, true and complete and correctly recorded. I will notify the company of any changes in the statements or answers given in the application between the time of application and delivery of the policy. I understand that any false statement or misrepresentation on this application may result in loss of coverage under this policy subject to the incontestability provision. I agree that they will become part of this application and any policy issued on it. The insurance applied for will not take effect unless the policy is issued and delivered and the full first premium is paid within thirty days of the policy date while the answers, to the best of my knowledge and belief, as stated in this application remain true and complete. If such conditions are met, the insurance will take effect as of the earlier of the policy date or the date the policy is delivered to me.

PERSONAL INFORMATION AUTHORIZATION: I authorize Securian Life to share any information provided in this application with any physician, medical practitioner, hospital, clinic or other health care provider, pharmacy, pharmacy benefits manager, insurance or reinsuring company, consumer reporting agency, or any other data aggregator (collectively the "Sources") which has any records or knowledge of my credit worthiness, credit standing, credit capacity, character, general reputation, personal characteristics, mode of living, purchase history, drug prescriptions, driving records, or physical or mental health ("collectively, "Personal Information"), and/or the Personal Information of each minor child listed as the proposed insured for the purpose of performing actuarial or internal business studies, research, analytics, or other analysis. This shall include ALL INFORMATION as to any medical history, consultations, diagnoses, prognoses, prescriptions or treatments and tests, including information regarding alcohol or drug abuse and AIDS or AIDS-related conditions. To facilitate rapid submission of such information, I authorize all the Sources to give such personal information to Securian Life Insurance Company or with the exception of MIB, Inc., to any agency employed by Securian Life Insurance Company to collect and transmit such information.

I understand the Personal Information is to be used for the purpose of performing actuarial or internal business studies, research, analytics and other analysis. I understand the Personal Information may be made available to Underwriting, Claims, and support staff, licensed representatives, and firms of Securian Life Insurance Company. I authorize Securian Life Insurance Company or its reinsurers to release any such Personal Information to reinsuring companies, the MIB, Inc., or other persons or organizations performing business or legal services in connection with my Application, claim or as may be otherwise lawfully required or as I may further authorize. I authorize Securian Life Insurance Company, or its reinsurers, to make a brief report of my personal, or if applicable, my protected health information to MIB, Inc. I understand that information used or disclosed under this authorization may be re-disclosed by the recipient and may no longer be protected by federal or state law.

I agree this Authorization shall be valid for 24 months from the date it is signed. The 24 month time limit complies with the time limit, if any, permitted by applicable law in the state where the policy is delivered or issued for delivery. I may revoke this Authorization at any time by sending a written request addressed to [Individual Underwriting department] Securian Life Insurance Company, [400 Robert Street North, St. Paul, MN 55101-2098]. I understand that a revocation is not effective to the extent that any action has been taken in reliance on this Authorization.

I understand that I, or my legal representative, have the right to request and receive a copy of this Authorization and that a photocopy of this Authorization shall be as valid as the original. I understand that no sales representative has the company's authorization, to accept risk, pass on insurability or make, or void, waive or change any conditions or provisions of the application, policy or receipt, as applicable.

[Electronic Funds Transfer Account Holder Authorization

I hereby authorize Securian Life Insurance Company to take deductions each month from the checking or savings account with the financial institution as indicated on this application. I understand and agree that this authorization is subject to the following conditions:

- The amount of the deduction will be equal to the scheduled premium due for my insurance coverage as shown on the policy data pages.
- I will receive notice of each electronic debit entry that varies in the amount from the previous entry.
- This authorization is to remain in full effect until Securian Life has received and has reasonable time to act on the authorized account holder's request to cancel in writing at 400 Robert Street North, Saint Paul, MN 55101 or by telephone at 1-800-643-5728 from 8:00 a.m. to 5:00 p.m. CST, Monday through Friday.]

AGREEMENTS AND AUTHORIZATIONS (CONTINUED)

Credit Card Authorization: I have agreed to use the payment method authorized through (a third party's website). I understand that by submitting this application, I have authorized Securian Life to request payment of the monthly premium in the amount of \$ _____ based upon the information I provided through _____. My payment authorization will remain in effect until Securian Life has received and has had reasonable time to act on my request to cancel in writing at 400 Robert Street North, Saint Paul, MN 55101 or by telephone at 1-800-643-5728 from 8:00 a.m. to 5:00 p.m. CST, Monday through Friday.]

Privacy Statement Acknowledgment: I acknowledge that I have been given the Securian Privacy Notice and Securian's Internet Privacy Statement.

USA Patriot Act Notification: The USA Patriot Act requires that Securian Life Insurance Company establish an Anti-Money Laundering (AML) Program, notify customers that we must verify the identity of the owner(s) of our contracts and collect information sufficient to verify identity. Failure to provide us identification information may result in the delay of issuance of coverage and may result in a decision not to accept your business.

FRAUD WARNING: It is a crime to provide false or misleading information to an insurer for the purpose of defrauding the insurer or any other person. Penalties include imprisonment and/or fines. In addition, an insurer may deny insurance benefits if false information materially related to a claim was provided by the applicant

| | | | |
|---|------|------|-------|
| Owner signature X | Date | City | State |
| Proposed insured signature (if different than owner) X | Date | City | State |
| Parent/conservator/guardian for juvenile applications signature X | Date | City | State |

I believe the information provided by this applicant is true, accurate and has been completed in accordance with applicable laws and the company's policies and procedures. I certify that I have accurately recorded all information directly obtained by the applicant. My statements on this application are correct to the best of my knowledge. Except for any circumstances disclosed in this application or in accompanying information, I believe the coverage applied for meets the needs of the applicant(s) and recommend acceptance without qualification.

The servicing representative signing below is the representative that has access to all policy information, will receive copies of confirmations and has transaction capabilities for the policy.

Is replacement of existing life insurance or annuity involved in this application?

☐ Yes ☐ No

Licensed representative name (please print)

| | | | |
|---|------|---------------|--------------|
| Licensed representative signature X | Date | Firm/rep code | Commission % |
|---|------|---------------|--------------|

| | | | |
|-----------------------------|---|------------------------|---------------------------------|
| State: | District of Columbia | Filing Company: | Securian Life Insurance Company |
| TOI/Sub-TOI: | L08 Life - Other/L08.000 Life - Other | | |
| Product Name: | Juvenile Face Amount Increase Agreement | | |
| Project Name/Number: | JFAIA - GIO/ | | |

Supporting Document Schedules

| | |
|--------------------------|--|
| Satisfied - Item: | Statements of Variability |
| Comments: | |
| Attachment(s): | Statement of Variability - 19-20185 JFAIA.pdf Statement of Variability - 19-20186 GIO.pdf Statement of Variability 19-20183.08.pdf Statement of Variability 19-20194.08.pdf |
| Item Status: | |
| Status Date: | |

| | |
|--------------------------|--|
| Satisfied - Item: | Sample Data Pages and Statement of Variability |
| Comments: | Please see attached Sample Data Pages |
| Attachment(s): | 17-20096.08 Data Pages 07-25-17 with JFAIA and GIO (10-24-2019).pdf Statement of Variability 17-20096.08 Data Pages with JFAIA and GIO (10-23-2019).pdf |
| Item Status: | |
| Status Date: | |

| | |
|--------------------------|--|
| Satisfied - Item: | Online Application and E-Signature processes |
| Comments: | |
| Attachment(s): | e-Flow process.pdf |
| Item Status: | |
| Status Date: | |

| | |
|--------------------------|---|
| Satisfied - Item: | JFAIA Actuarial Memo and Exhibits |
| Comments: | |
| Attachment(s): | JFAIA Actuarial Memo - 7-30-2019.pdf JFAIA exhibit (Final).pdf |
| Item Status: | |
| Status Date: | |

**Juvenile Face Amount Increase Agreement
Policy Form 19-20185
STATEMENT of VARIABILITY**

| SECTION: | VARIABLE DATA | EXPLANATION |
|--------------------------|---------------------------------|---|
| Officer names and Titles | Change in Officer Name or Title | In the event the title or name of an officer signing the policy or contract forms changes, any new title or name utilized will be the title or name of an officer of the company. |

Guaranteed Insurability Option Agreement
Policy Form 19-20186
STATEMENT of VARIABILITY

| SECTION: | VARIABLE DATA | EXPLANATION |
|--------------------------|---------------------------------|---|
| Officer names and Titles | Change in Officer Name or Title | In the event the title or name of an officer signing the policy or contract forms changes, any new title or name utilized will be the title or name of an officer of the company. |

**STATEMENT OF VARIABILITY FOR MODIFIED GUARANTEED ISSUE INDIVIDUAL
WHOLE LIFE INSURANCE
APPLICATION 19-20183.08**

Securian Life Insurance Company certifies that any change or modification to a variable item shall be administered in accordance with the requirements in the Variability of Information section, including any requirements for prior approval of a change or modification.

| SECTION: | VARIABLE DATA | EXPLANATION |
|-------------------------------------|--|---|
| All pages | General Variability | <ul style="list-style-type: none"> Sections on application may be reordered Section titles may be deleted. Section titles may be changed if section is removed or moved to a different location on the application. Instructions may be deleted if not required. Instructions may be added or removed on an online enrollment platform. Instructions may vary based on product offering, marketing method, and method of application (paper or online application). Instructions to submit additional forms may be removed, and/or may not appear on the online enrollment platform. |
| Form Header | | |
| Page 1 | Business unit: Life New Business Address: 400 Robert Street North, St. Paul, Minnesota 55101-2098 | <ul style="list-style-type: none"> Business unit and/or address may be changed to reflect a change in company address or change in the name of the business unit that administers the form. |
| Page 1 | Securian Logo | <ul style="list-style-type: none"> The Securian Logo may be removed, or it may be revised if a new logo is developed. |
| Proposed Insured Information | | |
| Page 1 | Proposed Insured Information | If Proposed Insured and Owner will be the same, Proposed Insured title may be changed to Owner/Proposed Insured. |
| Page 1 | Telephone Number | Landline and Cell options may be removed. |
| Owner Information | | |
| Page 1 | Owner Information | If the owner and proposed insured will be the same, this information (Section Header through Expiration Date) will be removed from the application. |
| Page 1 | Telephone Number | Landline and Cell options may be removed. |
| Page 1 | I have an active account with ABC. Yes/No Are you a member of ABC? Yes/No If no, is your spouse a member of ABC? Yes/No Are you an employee of ABC? Yes/No | These statements and questions may be removed from the application. ABC = Any Financial Institution or other organization whose landing page will direct users to Minnesota Life's E-Enrollment platform |

**STATEMENT OF VARIABILITY FOR MODIFIED GUARANTEED ISSUE INDIVIDUAL
WHOLE LIFE INSURANCE
APPLICATION 19-20183.08**

Securian Life Insurance Company certifies that any change or modification to a variable item shall be administered in accordance with the requirements in the Variability of Information section, including any requirements for prior approval of a change or modification.

| | | |
|---|--|--|
| | If no, is your spouse an employee of ABC? Yes/No | |
| Coverage, Premium, and Billing section | | |
| Page 1 | The following features are automatically . . . | <p>This section could change to add or remove new agreement(s) approved by the state or agreement(s) no longer offered by Securian Life Insurance Company. If this occurs, Securian Life will file a revised Statement of Variability.</p> <p>This section will appear on the application when there are agreements in which the applicant may opt-out of.</p> |
| Page 1 | Check here if you are 18 . . . | This section will appear on the application when the Guaranteed Insurability Option Agreement is available. |
| Payment Information | | |
| Page 2 | Payment frequency | Options may be change or removed. |
| Page 2 | Payment Type | <p>Options may be change or removed depending on distribution relationship.</p> <p>Applicable payment fields will appear for offered product.</p> |
| Page 2 | Routing Number Account Number Name of Financial Institution | Options may be change or removed if not needed. |
| Beneficiary Information | | |
| Page 2 | Beneficiary Information | Bracketed to allow for this section to be expanded to allow for additional beneficiaries. |
| Agreements and Authorizations | | |
| Page 3 | <p>Business Unit: Individual Underwriting Department</p> <p>Address: 400 Robert Street North, St. Paul, Minnesota 55101-2098</p> | Business unit and/or Address may be changed to reflect a change in company address or change in the name of the business unit that administers the form. |
| Page 3 | Electronic Funds Transfer Account Holder Authorization | This section will appear when EFT is a permitted payment type. |
| Page 3 | Credit Card Authorization | This section will appear when credit card is a permitted payment type. |

**STATEMENT OF VARIABILITY FOR MODIFIED GUARANTEED ISSUE INDIVIDUAL
WHOLE LIFE INSURANCE
APPLICATION 19-20183.08**

Securian Life Insurance Company certifies that any change or modification to a variable item shall be administered in accordance with the requirements in the Variability of Information section, including any requirements for prior approval of a change or modification.

| | | |
|--------|---|---|
| Page 3 | Compensation: If compensation received as a result of the issuance of this policy will be split, either directly or indirectly, between two or more Representatives, the following section must be completed: | The compensation related questions and information will only appear in distribution arrangements which include licensed agents. |
| | | |

**STATEMENT OF VARIABILITY FOR MODIFIED GUARANTEED ISSUE INDIVIDUAL
WHOLE LIFE INSURANCE
APPLICATION 19-20194.08**

Securian Life Insurance Company certifies that any change or modification to a variable item shall be administered in accordance with the requirements in the Variability of Information section, including any requirements for prior approval of a change or modification.

| SECTION: | VARIABLE DATA | EXPLANATION |
|----------------------------|---|---|
| All pages | General Variability | <ul style="list-style-type: none"> Sections on application may be reordered Section titles may be deleted. Section titles may be changed if section is removed or moved to a different location on the application. Instructions may be deleted if not required. Instructions may be added or removed on an online enrollment platform. Instructions may vary based on product offering, marketing method, and method of application (paper or online application). Instructions to submit additional forms may be removed, and/or may not appear on the online enrollment platform. |
| Form Header | | |
| Page 1 | Business unit: Life New Business Address: 400 Robert Street North, St. Paul, Minnesota 55101-2098 | <ul style="list-style-type: none"> Business unit and/or address may be changed to reflect a change in company address or change in the name of the business unit that administers the form. |
| Page 1 | Securian Logo | <ul style="list-style-type: none"> The Securian Logo may be removed, or it may be revised if a new logo is developed. |
| Owner Information | | |
| Page 1 | Owner – Parent, grandparent, or guardian of the proposed child | Title of the section may vary. Options include: Your information, Policy owner, or Parent. |
| Page 1 | Telephone Number | Landline and Cell options may be removed. |
| Page 1 | I have an active account with ABC. Yes/No Are you a member of ABC? Yes/No If no, is your spouse a member of ABC? Yes/No Are you an employee of ABC? Yes/No If no, is your spouse an employee of ABC? Yes/No | These statements and questions may be removed from the application. ABC = Any Financial Institution or other organization whose landing page will direct users to Minnesota Life's E-Enrollment platform |
| Child to be Insured | | |
| Page 1 | Child to be insured | Title of the section may vary. Options include: Insured, You child's information, or Proposed Insured. |
| Page 1 | Social Security Number | May be deleted if not required for underwriting |
| Page 1 | Height/Weight | May be deleted if not required for eligibility |

**STATEMENT OF VARIABILITY FOR MODIFIED GUARANTEED ISSUE INDIVIDUAL
WHOLE LIFE INSURANCE
APPLICATION 19-20194.08**

Securian Life Insurance Company certifies that any change or modification to a variable item shall be administered in accordance with the requirements in the Variability of Information section, including any requirements for prior approval of a change or modification.

| Insurance Information | | |
|--------------------------------------|--|--|
| Page 1 | Amount of Insurance | Options include: Coverage, Coverage Amount, Face Amount, or may provide a field to enter amount without checkboxes and presented amounts. |
| Page 1 | The following features are automatically . . . | <p>This section may change to add a new Agreement(s) when approved by the state or remove Agreements no longer offered by the Company. Securian Life will file a revised Statement of Variability.</p> <p>Boxes may be pre-checked online and removing would indicate opt-out.</p> |
| Payment Information | | |
| Page 1 | Payment frequency | Options may be change or removed. |
| Page 1 | Payment Type | <p>Options may be change or removed depending on distribution relationship.</p> <p>Applicable payment fields will appear for offered product.</p> |
| Page 1 | Routing Number Account Number Name of Financial Institution | Options may be change or removed if not needed. |
| Beneficiary Information | | |
| Page 2 | Beneficiary Information | Bracketed to allow for this section to be expanded to allow for additional beneficiaries. |
| Agreements and Authorizations | | |
| Page 3 | Business Unit: Individual Underwriting Department Address: 400 Robert Street North, St. Paul, Minnesota 55101-2098 | Business unit and/or Address may be changed to reflect a change in company address or change in the name of the business unit that administers the form. |
| Page 3 | Electronic Funds Transfer Account Holder Authorization | This section will appear when EFT is a permitted payment type. |
| Page 4 | Credit Card Authorization | This section will appear when credit card is a permitted payment type. |
| | | |

Policy Data Pages

Individual Whole Life Insurance Policy A scheduled premium whole life insurance policy

Insured: [John A Doe]
Issue Age: [35]
Gender: [Male]
Policy Number: [1-000-000W]
Policy Date: [January 1, 2019]
[Policy Change Date: January 1, 2020]
Face Amount: [\$10,000]
[[\$20,000] Effective: [January 1, 2032]]
Underwriting Class: Standard
Tobacco Status: [Tobacco Aggregate]

| <u>Payment Options</u> | <u>Premium</u> | <u>Annual Payment</u> |
|------------------------|----------------|-----------------------|
| Annual | [\$220.00] | [\$220.00] |
| Semi Annual | [\$110.00] | [\$220.00] |
| Quarterly | [\$55.00] | [\$220.00] |
| Monthly | [\$18.33] | [\$220.00] |

[[This policy has been changed effective [MMM DD CCYY]. The original policy data pages and any changes in effect prior to [MMM DD CCYY] are replaced by these policy data pages. If we required evidence of insurability to change this policy, the incontestability and suicide periods with respect to the change will be measured from [MMM DD CCYY].

Signed for Securian Life Insurance Company
at St. Paul, Minnesota on the adjusted policy date

Gary R. Christensen Christopher M Hilger
Secretary President]]

Type of Coverage Annual Premium

Basic Policy
Guaranteed protection for life
Effective: [January 1, 2019]
Premium payable through [December 31, 2082] [\$200.00]

Additional Agreements

[Guaranteed Insurability Option Agreement

Effective: [January 1, 2019]

Terminates: [January 1, 2024]

Premium payable through [January 1, 2048]

[\$20.00]

Maximum Face Amount of New Policy: [\$20,000]

Option Dates at Anniversary nearest Ages: [22, 25, 28, 31, 34, 37, 40]

[Juvenile Face Amount Increase Agreement

Effective: [January 1, 2019]

There is no premium for this agreement.]

Total Annual Premium on Policy Date:

[\$220.00]

Other Important Information

Annual policy loan interest rate payable in arrears: [5.0%]

Annual policy reinstatement interest rate: [6.0%]

Cash value guaranteed interest rate: 4.0%

Policy payment deferral interest rate: [2.0%]

[Nonforfeiture Mortality Table: [2017 Commissioners Standard Ordinary Tobacco Aggregate, Ultimate, Age Last Birthday, Sex-Distinct, Curtate Mortality Table]

Nonforfeiture Mortality Table: [2017 Commissioners Standard Ordinary Tobacco Aggregate, Ultimate, Age Last Birthday, Curtate Table B (80% male, 20% female) Mortality Table]]

Industry Standard Regulation: NAIC Standard Nonforfeiture Law for Life Insurance Model Regulation #808.

Policy Data Pages

Table of Base Cash Values

| <u>Policy Anniversary</u> <u>[January 1]</u> | <u>Base Cash Value</u> | <u>Extended Term Insurance</u> | | <u>Reduced Paid-Up Insurance</u> |
|---|------------------------|--------------------------------|-------------|----------------------------------|
| | | <u>Years</u> | <u>Days</u> | |
| 2019 | \$0 | 0 | 0 | \$0 |
| 2020 | \$0 | 0 | 0 | \$0 |
| 2021 | \$38 | 2 | 39 | \$180 |
| 2022 | \$126 | 6 | 134 | \$579 |
| 2023 | \$216 | 10 | 278 | \$963 |
| 2024 | \$308 | 14 | 264 | \$1,331 |
| 2025 | \$403 | 17 | 279 | \$1,687 |
| 2026 | \$500 | 19 | 355 | \$2,030 |
| 2027 | \$602 | 21 | 210 | \$2,364 |
| 2028 | \$707 | 22 | 294 | \$2,689 |
| 2029 | \$816 | 23 | 280 | \$3,005 |
| 2030 | \$929 | 24 | 179 | \$3,312 |
| 2031 | \$1,046 | 25 | 6 | \$3,610 |
| 2032 | \$1,168 | 25 | 133 | \$3,900 |
| 2033 | \$1,294 | 25 | 214 | \$4,181 |
| 2034 | \$1,424 | 25 | 258 | \$4,454 |
| 2035 | \$1,559 | 25 | 272 | \$4,717 |
| 2036 | \$1,697 | 25 | 262 | \$4,971 |
| 2037 | \$1,840 | 25 | 229 | \$5,216 |
| 2038 | \$1,986 | 25 | 177 | \$5,452 |
| 2039 | \$2,137 | 25 | 108 | \$5,679 |
| 2040 | \$2,291 | 25 | 23 | \$5,897 |
| 2041 | \$2,450 | 24 | 288 | \$6,107 |
| 2042 | \$2,611 | 24 | 174 | \$6,309 |
| 2043 | \$2,777 | 24 | 48 | \$6,502 |
| 2044 | \$2,945 | 23 | 276 | \$6,687 |
| 2045 | \$3,116 | 23 | 130 | \$6,864 |
| 2046 | \$3,290 | 22 | 338 | \$7,034 |
| 2047 | \$3,466 | 22 | 175 | \$7,195 |
| 2048 | \$3,645 | 22 | 3 | \$7,350 |
| 2049 | \$3,826 | 21 | 193 | \$7,498 |
| 2050 | \$4,010 | 21 | 8 | \$7,640 |
| 2051 | \$4,196 | 20 | 189 | \$7,776 |
| 2052 | \$4,385 | 19 | 360 | \$7,907 |
| 2053 | \$4,576 | 19 | 170 | \$8,032 |
| 2054 | \$4,768 | 18 | 336 | \$8,152 |
| 2055 | \$4,962 | 18 | 141 | \$8,265 |
| 2056 | \$5,155 | 17 | 305 | \$8,374 |
| 2057 | \$5,347 | 17 | 108 | \$8,476 |
| 2058 | \$5,539 | 16 | 274 | \$8,573 |
| 2059 | \$5,729 | 16 | 74 | \$8,665 |
| 2060 | \$5,918 | 15 | 244 | \$8,753 |
| 2061 | \$6,107 | 15 | 45 | \$8,837 |
| 2062 | \$6,294 | 14 | 222 | \$8,916 |
| 2063 | \$6,480 | 14 | 26 | \$8,992 |

Policy Data Pages

| | | | | |
|------|----------|-----|---------|-----------|
| 2064 | \$6,664 | 13 | 214 | \$9,064 |
| 2065 | \$6,846 | 13 | 25 | \$9,133 |
| 2066 | \$7,024 | 12 | 223 | \$9,197 |
| 2067 | \$7,197 | 12 | 47 | \$9,258 |
| 2068 | \$7,363 | 11 | 253 | \$9,314 |
| 2069 | \$7,521 | 11 | 91 | \$9,366 |
| 2070 | \$7,670 | 10 | 301 | \$9,413 |
| 2071 | \$7,809 | 10 | 157 | \$9,457 |
| 2072 | \$7,936 | 9 | 364 | \$9,496 |
| 2073 | \$8,053 | 9 | 240 | \$9,532 |
| 2074 | \$8,158 | 9 | 105 | \$9,564 |
| 2075 | \$8,255 | 8 | 334 | \$9,594 |
| 2076 | \$8,345 | 8 | 225 | \$9,623 |
| 2077 | \$8,431 | 8 | 108 | \$9,652 |
| 2078 | \$8,518 | 7 | 355 | \$9,683 |
| 2079 | \$8,609 | 7 | 283 | \$9,718 |
| 2080 | \$8,703 | 7 | 230 | \$9,761 |
| 2081 | \$8,805 | 7 | 225 | \$9,815 |
| 2082 | \$8,922 | 7 | 333 | \$9,889 |
| 2083 | \$9,068 | *** | PAID UP | \$10,000 |
| 2084 | \$9,109 | *** | PAID UP | \$10,000 |
| 2085 | \$9,147 | *** | PAID UP | \$10,000 |
| 2086 | \$9,181 | *** | PAID UP | \$10,000 |
| 2087 | \$9,212 | *** | PAID UP | \$10,000 |
| 2088 | \$9,241 | *** | PAID UP | \$10,000 |
| 2089 | \$9,271 | *** | PAID UP | \$10,000 |
| 2090 | \$9,303 | *** | PAID UP | \$10,000 |
| 2091 | \$9,333 | *** | PAID UP | \$10,000 |
| 2092 | \$9,363 | *** | PAID UP | \$10,000 |
| 2093 | \$9,391 | *** | PAID UP | \$10,000 |
| 2094 | \$9,418 | *** | PAID UP | \$10,000 |
| 2095 | \$9,444 | *** | PAID UP | \$10,000 |
| 2096 | \$9,469 | *** | PAID UP | \$10,000 |
| 2097 | \$9,493 | *** | PAID UP | \$10,000 |
| 2098 | \$9,516 | *** | PAID UP | \$10,000 |
| 2099 | \$9,538 | *** | PAID UP | \$10,000 |
| 2100 | \$9,558 | *** | PAID UP | \$10,000 |
| 2101 | \$9,578 | *** | PAID UP | \$10,000 |
| 2102 | \$9,597 | *** | PAID UP | \$10,000 |
| 2103 | \$9,615 | *** | PAID UP | \$10,000 |
| 2104 | \$10,000 | *** | PAID UP | \$10,000] |

Surrender Value or Death Benefit Proceeds Alternative Settlement Options

Option 1: Interest Payments

Please refer to the "Payment of Surrender Value or Death Benefit Proceeds" section of your policy.

Option 2: Payments for a Specified Period

Monthly payments per \$1,000 of proceeds applied under this option are shown below.

| Number of Years | Monthly Payments |
|-----------------|------------------|
| 5 | \$17.08 |
| 10 | 8.75 |
| 15 | 5.98 |
| 20 | 4.59 |
| 25 | 3.76 |

[Option 3: Life Income

Monthly payments per \$1,000 of proceeds based on the Annuity 2000 Table and applied under this option are shown below.

Life Income with Payments Guaranteed for Male

| Age | Life | 5 Years | 10 Years | 20 Years |
|-----|--------|---------|----------|----------|
| 50 | \$2.98 | 2.98 | 2.97 | 2.89 |
| 55 | 3.37 | 3.37 | 3.34 | 3.20 |
| 60 | 3.89 | 3.87 | 3.82 | 3.55 |
| 65 | 4.58 | 4.55 | 4.43 | 3.90 |
| 70 | 5.54 | 5.46 | 5.20 | 4.21 |
| 75 | 6.87 | 6.67 | 6.08 | 4.43 |

Life Income with Payments Guaranteed for Female

| Age | Life | 5 Years | 10 Years | 20 Years |
|-----|--------|---------|----------|----------|
| 50 | \$2.75 | 2.74 | 2.74 | 2.70 |
| 55 | 3.08 | 3.08 | 3.06 | 2.99 |
| 60 | 3.52 | 3.51 | 3.49 | 3.34 |
| 65 | 4.11 | 4.09 | 4.03 | 3.72 |
| 70 | 4.93 | 4.89 | 4.75 | 4.09 |
| 75 | 6.12 | 6.01 | 5.66 | 4.37] |

[Option 3: Life Income

Monthly payments for each \$1,000 of proceeds based on the Annuity 2000 Table and applied under this option are shown below.

Life Income with Payments Guaranteed for Unisex

| Age | Life | 5 Years | 10 Years | 20 Years |
|-----|--------|---------|----------|----------|
| 50 | \$2.79 | \$2.79 | \$2.78 | \$2.74 |
| 55 | 3.14 | 3.14 | 3.12 | 3.04 |
| 60 | 3.59 | 3.58 | 3.55 | 3.38 |
| 65 | 4.20 | 4.18 | 4.11 | 3.76 |
| 70 | 5.05 | 5.00 | 4.84 | 4.12 |
| 75 | 6.26 | 6.14 | 5.75 | 4.38] |

Policy Data Pages

Option 4: Payments of a Specified Amount

Please refer to the “Payment of Surrender Value or Death Benefit Proceeds” section of your policy.

Settlement Option Guaranteed Annual Interest Rate: 1%

INDIVIDUAL WHOLE LIFE INSURANCE POLICY
Policy Form 17-20096.08 for Policy Data Pages
STATEMENT of VARIABILITY

Securian Life Insurance Company certifies that any change or modification to a variable item shall be administered in accordance with the requirements in the Variability of Information section, including any requirements for prior approval of a change or modification.

| | | |
|--------------------------|---|--|
| Insured | 36 characters | Individual Insured's Name |
| Issue Age | 0 through 100 | Issue Age of insured |
| Gender | Male, Female, Unisex | Defines Gender for rates |
| Policy Number | Alphanumeric value – 8 digits/characters long | Varies by policy |
| Policy Date | Effective Date of the policy: Month, DD, CCYY | Defines policy as a new issue |
| Policy Change Date | Policy Change Date: Month, DD, CCYY | A. This only prints on a new set of data pages when a policy change has been made. B. Subsequent changes, only the date will be updated. |
| Insurance Amount as of: | Month dd ccyy | Effective date of the policy. |
| Face Amount | Amount (\$x,xxx,xxx.xx) | Face amount of policy - varies by policy. |
| Tobacco Status: | Non-Tobacco Tobacco Tobacco Aggregate | Underwriting class is unique to each policy |
| Premium | Annual Semi Annual Quarterly Monthly | a) Defines premium amount required and mode the owner intends to pay. b) Premium = premium payment according to mode of payment c) Annual Payment = Total annual premium payment according to mode |
| Policy Change Paragraph | Policy Change text concerning new suicide and incontestability periods Date of change to the policy: Month, DD, CCYY | Prints when there is a post-issue change to the in force policy. Subsequent changes, only the date will be updated. |
| Officer names and Titles | Change in Officer Name or Title | In the event the title or name of an officer signing the policy or contract forms changes, any new title or name utilized will be the title or name of an officer of the company. |
| Basic Policy | a) Effective b) Premium payable through | a) Effective date of policy MM/DD/YYYY b) Date through which premiums must be paid |
| Additional Agreements | Only newly filed agreements for this product are displayed in this section. Previously approved agreements that | a) Lists optional agreements available for this policy. |

INDIVIDUAL WHOLE LIFE INSURANCE POLICY
Policy Form 17-20096.08
STATEMENT of VARIABILITY for POLICY DATA PAGES

| SECTION: | VARIABLE DATA | EXPLANATION |
|---|--|---|
| | will appear in this section of the Data Pages, have been listed on other Statements of Variability. | <p>(b) Only those Optional agreements chosen by owner will print.</p> <p>(c) If no agreements chosen, this section will not print</p> <p>The effective date for any agreement will be the date the agreement is issued with a new policy or added to an in force policy.</p> |
| Guaranteed Insurability Option Agreement | a) Effective b) Terminates c) Premium payable through and premium d) Maximum Face Amount of New Policy e) Option Dates at Anniversary nearest Ages | a) The date the Agreement was issued or added to the policy b) The date the Agreement terminates c) Premium for that Agreement, if any, is paid through the date shown d) \$1,000 to \$999,999; amount will vary based on the face amount chosen. e) Option Dates at Anniversary nearest Age X: - occurs every three years. <ol style="list-style-type: none"> For policies issued on adult insureds, begins at age 22; ends at age 40. For policies issued on juvenile insureds, begins at age 25; ends at age 34. |
| Juvenile Face Amount Increase Agreement | Effective | a) The date the Agreement was issued or added to the policy |
| Total Annual Premium on Policy Date | Total of all the individual premium amounts shown for the policy and any agreements. | Total annual premium will be the amount the owner pays. |
| Annual policy loan interest rate payable in arrears | Rate: 5% guaranteed for life of policy Range: 2% - 6% | 5% guaranteed for life of policy. Not anticipated to change. If the rate changes to a different percentage within the range, that new rate will apply to new issues only. If the rate changes to a rate outside the stated range, the data pages and statement of variability will be refilled. |
| Annual policy reinstatement interest rate | Rate: 6% guaranteed for life of policy Range: 2% - 6% | 6% guaranteed for life of policy. Not anticipated to change. If the rate changes to a different percentage within the range, that new rate will apply to new issues only. If the rate changes to a rate outside the stated range, the data pages and statement of variability will be refilled. |
| Policy payment deferral interest rate | Rate: 2% guaranteed for life of policy Range: 2% - 6% | 2% guaranteed for life of policy. Not anticipated to change. If the rate changes to a different percentage within the range, that new rate will apply to new issues only. If the rate changes to a rate outside the stated range, the data pages and statement of variability will be refilled. |
| Nonforfeiture Mortality Table | The name of the table that is used for the basis for the calculations of the nonforfeiture values. | Only one name of the table will print corresponding to the gender at issue (sex distinct or unisex). |

INDIVIDUAL WHOLE LIFE INSURANCE POLICY
Policy Form 17-20096.08
STATEMENT of VARIABILITY for POLICY DATA PAGES

| SECTION: | VARIABLE DATA | EXPLANATION |
|---|--|---|
| Table of Base Cash Values | a) Policy Anniversary b) Base Cash Value c) Reduced Paid-Up Insurance | a) Policy Anniversary b) Base Cash Values for each age depend on gender, risk class and face amount c) Reduced face amount of insurance purchasable as a non-forfeiture option. Will vary based on surrender value, gender, risk class and face amount. |
| Death Proceeds Alternative Settlement Options | Option 3: The tables of 'Life Income' printed depend upon the gender of the insured. | If the policy is issued as sex distinct, the sex distinct table for the 'Life Income' for Option 3 will print. If the policy is issued as unisex, the unisex table for the 'Life Income' section under Option 3 will print. |

e-Signature, e-Delivery Consent, Disclosures and Payment Authorization Flows

General Flow:

1. Customer determines that they would like to apply for life insurance. They will initiate the process either independently through an online application or with the assistance of a licensed advisor or direct response process.
2. During the online application process, the customer will be required to consent to passing along any health data/basic information that would be relevant for life insurance application purposes.
3. It is possible that the application will be facilitated through a third party provider website or started through a third party provider website and be completed on the Securian Financial Group (SFG) website. When this occurs, the customer will be notified that they are leaving the third party provider website and going to the SFG website to complete the remainder of the application process.
4. Customer/licensed agent will begin the online application process by providing basic information such as age, gender, coverage amount and premium desired. They will also be asked several product eligibility questions, as well as basic information such as name and address, social security number, driver's license number, etc.
5. The customer will consent to all authorizations and disclosures (see Attachment A: Authorizations and Disclosures)
6. The customer will provide payment information (see Attachment B: Payment Process).
7. At this point in the flow, the customer is given the options to agree and continue, decline and stop and print.
8. Once all information has been provided, the client (and licensed agent, if applicable) will be asked to provide their e-signature(s).
9. Application is complete and the customer submits.

Process after the application has been signed:

1. e-signature process locks down the application.
2. Data that was entered on the electronic application will be sent to one or more third parties for the purpose of authentication of the applicant's identity. This process will also capture the IP address of the computer on which the application questions were answered.
3. The data and the e-signature information is then mapped to our filed forms and the forms are completed. The date, time and the computer IP address are stored as part of the data file associated with the application.
4. Application is passed along for underwriting review, if applicable.
5. The completed and e-signed application is then printed and inserted into the back of the policy and becomes part of the approved policy that is sent to the client.

The following disclosures will be maintained on a third party vendor's or the carrier's website. The applicant is required to check a box affirmatively answering and/or acknowledging each disclosure, consent or authorization as follows:

USA Patriot Act Notification

The USA PATRIOT Act requires that Securian Life Insurance Company establish an Anti-Money Laundering (AML) Program, notify customers that we must verify the identity of the owner(s) of our contracts and collect information sufficient to verify identity. Failure to provide us identification information may result in the delay of issuance of coverage and may result in a decision not to accept your business.

[[Consent to Electronic Delivery of Required Documents

I agree that submitting my application through this web site constitutes my consent to electronic delivery of my policy documents and all notices, disclosures, or other documents regarding my application, my policy, or any claim under my policy (collectively, "Disclosures").

I understand:

- To access and retain Disclosures delivered electronically, I must: (1) have access to the internet, (2) I meet

all browser requirements] (3) be able to send and receive email and (4) be able print or download the Disclosures.

- Electronic delivery includes displaying or delivering the Disclosures electronically and requesting that I print or download the Disclosure and retain it for my records. I agree to print or download all Disclosures when advised to do so and keep them for my records.
- I may withdraw my consent to electronic delivery of Disclosures, update my contact information, or request paper copies of any and all Disclosures by [calling Securian Life Insurance Company at [1-8##-###-#### from ____ a.m. CST to ____ p.m. CST.], sending notice to [address], logging in and changing profile, sending an email.]
- My consent to electronic delivery does not require Securian Life Insurance Company to deliver all Disclosures electronically and that Securian Life Insurance Company may choose to provide Disclosures by other means.
- Some Disclosures may be required by law to be delivered in paper regardless of my consent to electronic delivery.]]

AGREEMENTS: I have read the statements and answers recorded on my application. They are given to obtain this insurance and are, to the best of my knowledge and belief, true and complete and correctly recorded. I will notify the company of any changes in the statements or answers given in the application between the time of application and delivery of the policy. I understand that any false statement or misrepresentation on this application may result in loss of coverage under this policy subject to the incontestability provision. I agree that they will become part of this application and any policy issued on it. The insurance applied for will not take effect unless the policy is issued and delivered and the full first premium is paid within thirty days of the policy date while the answers, to the best of my knowledge and belief, as stated in this application remain true and complete. If such conditions are met, the insurance will take effect as of the earlier of the policy date or the date the policy is delivered to me.

AUTHORIZATION: I authorize Securian Life to share any information provided in this application with any physician, medical practitioner, hospital, clinic or other health care provider, pharmacy, pharmacy benefits manager, insurance or reinsuring company, consumer reporting agency, or any other data aggregator (collectively the "Sources") which has any records or knowledge of my credit worthiness, credit sharing, credit capacity, character, general reputation, personal characteristics, mode of living, purchase history, drug prescriptions, driving records, or physical or mental health (collectively, "Personal Information"), for the purpose of performing actuarial or internal business studies, research, analytics, or other analysis. This shall include ALL INFORMATION as to any medical history, consultations, diagnoses, prognoses, prescriptions or treatments and tests, including information regarding alcohol or drug abuse and AIDS or AIDS-related conditions. To facilitate rapid submission of such information, I authorize all the Sources to give such personal information to Securian Life Insurance Company or with the exception of MIB, Inc., to any agency employed by Securian Life Insurance Company to collect and transmit such information.

I understand the Personal Information is to be used for the purpose of performing actuarial or internal business studies, research, analytics and other analysis. I understand the Personal Information may be made available to Underwriting, Claims, and support staff, licensed representatives, and firms of Securian Life Insurance Company. I authorize Securian Life Insurance Company or its reinsurers to release any such Personal Information to reinsuring companies, the MIB, Inc., or other persons or organizations performing business or legal services in connection with my Application, claim or as may be otherwise lawfully required or as I may further authorize. I authorize Securian Life Insurance Company, or its reinsurers, to make a brief report of my personal, or if applicable, my protected health information to MIB, Inc. I understand that information used or disclosed under this authorization may be re-disclosed by the recipient and may no longer be protected by federal or state law.

I agree this Authorization shall be valid for 24 months from the date it is signed. The 24 month time limit complies with the time limit, if any, permitted by applicable law in the state where the policy is delivered or issued for delivery. I may revoke this Authorization at any time by sending a written request addressed to Individual Underwriting department, Securian Life Insurance Company, 400 Robert Street North, St. Paul, MN 55101-2098. I understand that a revocation is not effective to the extent that any action has been taken in reliance on this Authorization.

I understand that I, or my legal representative, have the right to request and receive a copy of this Authorization and that a photocopy of this Authorization shall be as valid as the original. I understand that no sales representative has the company's authorization, to accept risk, pass on insurability or make, or void, waive or change any conditions or provisions of the application, policy or receipt, as applicable.

I acknowledge that I have been given the Securian Privacy Notice and Securian's Internet Privacy Statement.

FRAUD WARNING:

Any person who knowingly presents a false statement in an application for insurance may be guilty of a criminal offense and subject to penalties under state law.

Consent to Electronic Signature

I agree that submitting the information requested via this web site for my insurance application, payments related thereto, or any other transaction related thereto constitutes my electronic signature for all such transactions. I am legally bound by electronic signatures to the same extent as if I had signed with a hand written signatures.

I acknowledge I may withdraw my consent to the future use of my electronic signature by writing to Securian Life Insurance Company at 400 Robert Street North, Saint Paul, MN 55101 or calling Securian Life at [#]. I acknowledge that any such withdrawal will not invalidate any transaction entered into in reliance on my electronic signature prior to Securian Life's receipt of my withdrawal.

Electronic Funds Transfer:

If the customer chooses to pay by electronic funds transfer, he/she will be taken to the payment collection screen where they will provide their payment information.

The EFT authorization will be used with all web e-applications when the applicant chooses to pay their premium via electronic funds transfer from their financial institution.

The following notice will appear on the landing page for payment authorization:

Welcome to the payment processing page. Please note that completion and submission of payment information does not mean your application for the policy is approved or that we will issue you a policy. If your application is approved and we issue you a policy, we will use the payment information you enter to request payment for the policy premium from your financial institution.

I hereby authorize Securian Life Insurance Company to take deductions each month from the checking or savings account with the financial institution as indicated on this application. I understand and agree that this authorization is subject to the following conditions:

1. The amount of the deduction will be equal to the scheduled premium due for my insurance coverage as shown on the policy data pages.
2. I will receive notice of each electronic debit entry that varies in the amount from the previous entry.
3. This authorization will remain in effect until Securian Life has received and has had reasonable time to act on the authorized account holder's request to cancel in writing at 400 Robert Street North, Saint Paul, MN 55101 or by telephone at **1-8##-###-####** from __a.m. CST to __p.m. CST, Monday through Friday.**]]**

Credit Card:

If the customer chooses to pay by credit card it will be facilitated through a PCI compliant interface. The customer may be linked to a third party website to enter credit card information. Once credit card information is entered, the customer will be directed back to the payment collection screen and agree to the below disclosure. If the application is approved, the customer will receive information about how to update or change credit card information.

The credit card authorization will be used when a third party website is used.

[I have agreed to use the payment method authorized through [a third party's website]. I understand that by submitting this application, I have authorized Securian Life to request payment of the monthly premium in the amount of \$XX.XX, based upon the information I provided through the [third party's website.] My payment authorization will remain in effect until Securian Life has received and has had reasonable time to act on my request to cancel in writing at [400 Robert Street North, Saint Paul, MN 55101 or by telephone at 1-800-XXX-XXXX from 8:00 a.m. to 5:00 p.m. CST., Monday through Friday.]]

At the end of the process we will inform the customer that if his or her application is not approved, we delete payment information from our systems, subject to any applicable legal or regulatory requirements for keeping such information.

MINNESOTA LIFE INSURANCE COMPANY
JUVENILE FACE AMOUNT INCREASE AGREEMENT
POLICY FORM 19-20185
ACTUARIAL BASIS MEMORANDUM

I. DESCRIPTION OF THE AGREEMENT

A. Overview

The Juvenile Face Amount Increase Agreement automatically doubles the face amount on the policy anniversary on or following the insured's eighteenth birthday.

B. Issue Ages

This agreement is issued from age 0 to age 17.

C. Minimum Face Amount

\$2,000

II. DEMONSTRATION OF COMPLIANCE WITH NONFORFEITURE REGULATIONS

A. Policy Cash Values

Cash values of the base policy are equal to the minimum values required by the NAIC Standard Nonforfeiture Law for Life Insurance, model #808,.

The following formulas produce the minimum values required under the NAIC Standard Nonforfeiture Law for Life Insurance, model #808.

As the nonforfeiture mortality basis, we use the 2017 Commissioners Standard Ordinary Composite, Ultimate, Age Last Birthday, Sex-Distinct, Curtate Mortality Table . If the policy is unisex, we use the 2017 Commissioners Standard Ordinary Composite, Ultimate, Age Last Birthday, Table B (80% male, 20% female), Curtate Mortality Table. The nonforfeiture interest rate is 4.0%.

The example below shows how we calculate cash values and account for the doubling of the face amount at age 18.

Example:

Assume a male issued at age 5 for \$25,000 face amount, and premiums payable to age 121 (in this example).

$P^a = (A + E_1) / \ddot{a}$, where P^a is the adjusted premium;

'A' is the present value of the insurance provided by the policy, which for this example includes an initial face amount which doubles at the insured's age 18;

\ddot{a} is the annuity value reflecting the premium payment period of the policy (to age 121); and

$$E_1 = (.01 * ELA) + 1.25 \text{ Min}(P^{NL}, .04 * ELA),$$

where

ELA = Average death benefit per \$1 of initial face amount over the first 10 policy years

P^{NL} = Net level whole life premium.

In this example, the ELA will equal \$1, as the increase in face amount comes 13 years into the future.

In this example, the present value of the insurance provided by the policy is:

$$A_5 = (M_5 + M_{18}) / D_5 = (M_5 / D_5) + (M_{18} / D_5) =$$

$$0.066601 + 0.064473 = 0.131074$$

The net level premium is:

$$P^{NL} = A_5 / \ddot{a}_5 = 0.131074 / 24.268379 = 0.005401$$

Thus the value of E_1 is $[\text{Min}(0.005401, .04) * 1.25 + .01] = 0.016751$

And the formula for P^a is:

$$\begin{aligned} \frac{(A_5 + E_1)}{\ddot{a}_5} &= \frac{(0.131074 + 0.016751)}{24.268379} \\ &= 0.0060913 \end{aligned}$$

The formula for the minimum cash value is:

$$CV_{5+t} = 25,000 * A_{5+t} - 25,000 * P^a * \ddot{a}_{5+t} \quad \text{for all } t > 0$$

See the table below for the policy values and minimum cash values based on a \$25,000 initial face amount.

| Duration | Policy Cash Value/ Minimum CashValue |
|----------|--------------------------------------|
| 1 | 0 |
| 2 | 0 |
| 3 | 16 |
| 4 | 172 |
| 5 | 336 |
| 6 | 505 |

| | |
|----|------|
| 7 | 681 |
| 8 | 863 |
| 9 | 1051 |
| 10 | 1245 |
| 11 | 1443 |
| 12 | 1645 |
| 13 | 1851 |
| 14 | 2045 |
| 15 | 2245 |
| 16 | 2452 |
| 17 | 2666 |
| 18 | 2887 |
| 19 | 3116 |
| 20 | 3353 |

See the Exhibit for a demonstration at all issue ages and genders of the cash values for the Juvenile Face Amount Increase Agreement, assuming that the premium paying period is to age 121. The demonstrations show that the cash values equal or exceed the minimum cash values required under the NAIC Standard Nonforfeiture Law for Life Insurance, model #808.

III. CERTIFICATION: NONFORFEITURE VALUES

I certify that the nonforfeiture values available under the product equal or exceed the minimum values required under the NAIC Standard Nonforfeiture Law for Life Insurance, model #808, for all ages, underwriting classes, premium paying periods, and durations at which the product is available.



Seth Detert, FSA, MAAA
Director & Senior Associate Actuary, Life Products

July 30, 2019
Date

[illegible]